

Date: 21/05/24

*Closing Basis

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
Britannia	BUY	5176-5179	5608	4960	8.33	4 - 6 Weeks



Rational:

- Britannia completed its running correction and started its impulsive move which indicates that the bulls are in charge of the market.
- The 1st wave of 5th wave is ongoing with volume increasing indicating demand in the security.
- The wave is able to close above the B wave close which also indicates a breakout.
- The price is trading above the Fast 50 (EMA) and Slow 200 (EMA) indicating a bullish trend.
- The momentum Indicator RSI is trading in the higher zone which indicates uptrend in the security.

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